

2022 ICT MENTORSHIP EPISODE 4

INTERNAL RANGE LIQUIDITY & MARKET STRUCTURE SHIFTS PART 2
BRAVEHEART STUDY NOTES



COLLECTING BACK TESTING EXAMPLES FOR YOUR STUDY JOURNAL

STEP BY STEP:

- Bellwether
- Price Range for Premium vs Discount
- Opportunity + Entry
- Internal Range Liquidity Exit
- External Range Liquidity Exit
- Hypothetical Trade
- Back-testing Data

BACKTESTING DATA:

- Q1: How long did the retracement take for entry?
- Q2: How long did the entire trade take?
- Q3: What time did the Entry fill?
- Q4: How much drawdown occurred?



FOR MORE INFORMATION ON COLLECTING BACK TESTING & STUDY JOURNALS REFER TO:

[IF I HAD TO RESTART AGAIN AS A TRADER, AT 20 YEARS OLD - PART 2](#)
(click the blue text above)

HOW WOULD ICT
RESTART AT 20?

1. Take control of your attention.

2. No Instagram worship or fan clubs.

3. Accept the submission to TIME early on.

4. Avoid multiple sources of information.

5. Settle in on the study of Price Action.

6. Avoid all indicator-based theories.

7. Study why Traders fail, not why they win.

1:06:34

If I Had To Restart As A Trader, At 20 Years Old?

114K views • 11 months ago

The Inner Circle Trader

If I had to start at 20 years old again... how would I do it?

HOW WOULD ICT
RESTART AT 20?

I would match my Personality to the appropriate Trading style.

I am quick fixed and prone to changing my mind frequently.

This is ideal for Day Trading or Short-Term Trading.

THE
MENTAL EDGE IN
TRADING

Adapt Your Personality Traits
and Control Your Emotions to
Make Smarter Investments

JASON WILLIAMS, PhD
Author, Investor, Trader & Psychologist
WITH FOOTNOTES AND COMMENTARY BY LARRY WILLIAMS
Legendary Futures Trader and author
of Long Term Secrets to Short-Term


31:26

If I Had To Restart Again As A Trader, At 20 Years Old - Part 2

65K views • 10 months ago

The Inner Circle Trader

This is Part 2 of a continuing teaching series.



39:29

If I Had To Restart Again As A Trader, At 20 Years Old - Part 3

65K views • 10 months ago

The Inner Circle Trader

Refer to this video, for context https://youtu.be/i4_TbWVmlpM.

TRADE EXAMPLE 1

BELLWETHER

BraveheartFX published on TradingView.com, Apr 08, 2022 06:36 UTC-4



PREMIUM VS DISCOUNT

BraveheartFX published on TradingView.com, Apr 08, 2022 06:41 UTC-4

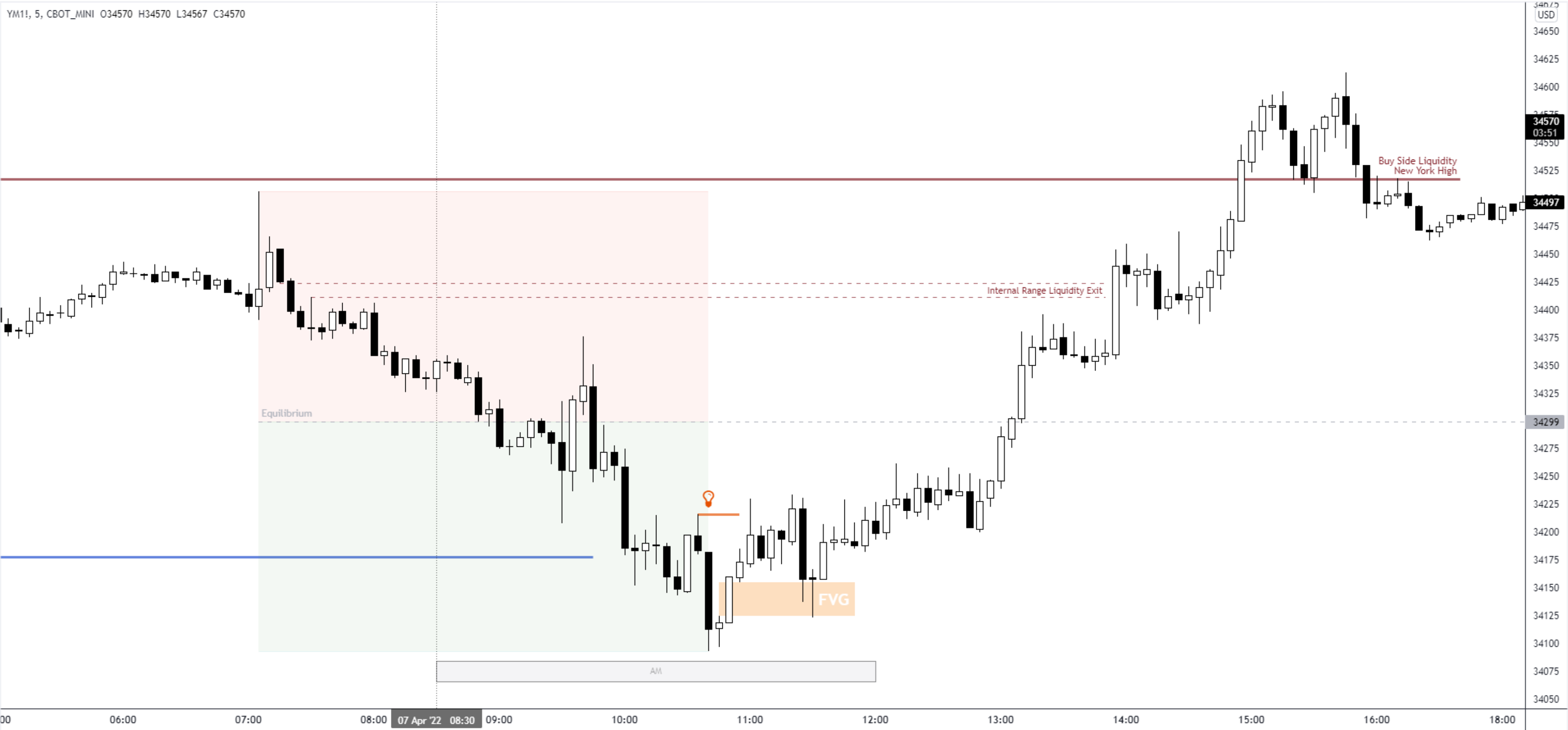
YM1!, 5, CBOT_MINI O34570 H34571 L34567 C34571



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 08, 2022 06:41 UTC-4

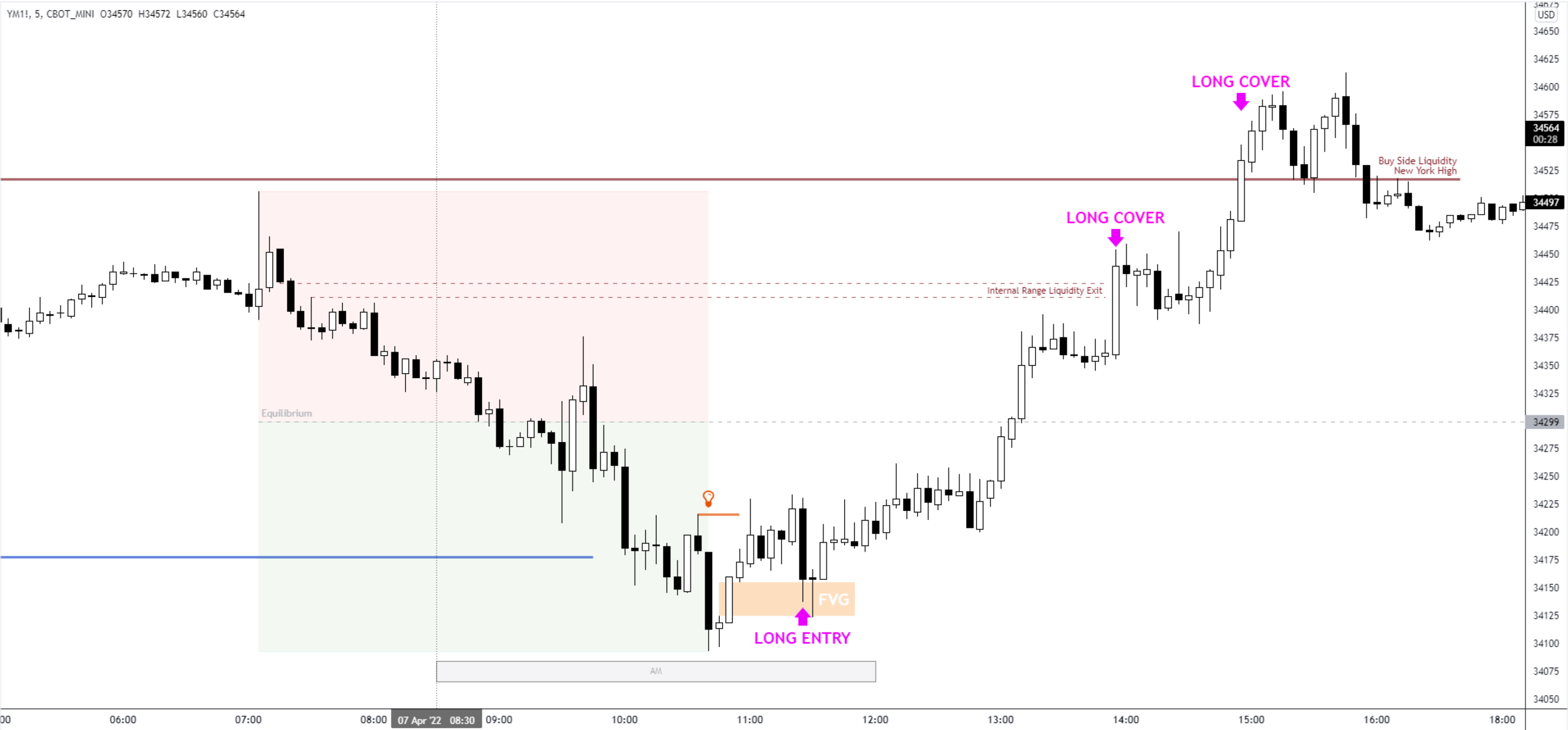
YM1!, 5, CBOT_MINI O34570 H34570 L34567 C34570



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 08, 2022 06:44 UTC-4

YM1!, 5, CBOT_MINI O34570 H34572 L34560 C34564



HYPOTHETICAL TRADE

BraveheartFX published on TradingView.com, Apr 08, 2022 07:00 UTC-4

YM1!, 5, CBOT_MINI O34594 H34598 L34594 C34598



BACKTESTING DATA

BraveheartFX published on TradingView.com, Apr 08, 2022 06:57 UTC-4

YM1!, 5, CBOT_MINI O34589 H34594 L34583 C34588



Q1: 25 Minutes
Q2: 3 Hours 30 Minutes
Q3: 11:25 AM
Q4: 32 Points

TRADE EXAMPLE 2

BELLWETHER

BraveheartFX published on TradingView.com, Apr 08, 2022 07:14 UTC-4

NQM2022, 15, CME_MINI O14585.50 H14587.50 L14574.50 C14577.50



PREMIUM VS DISCOUNT

BraveheartFX published on TradingView.com, Apr 08, 2022 07:15 UTC-4

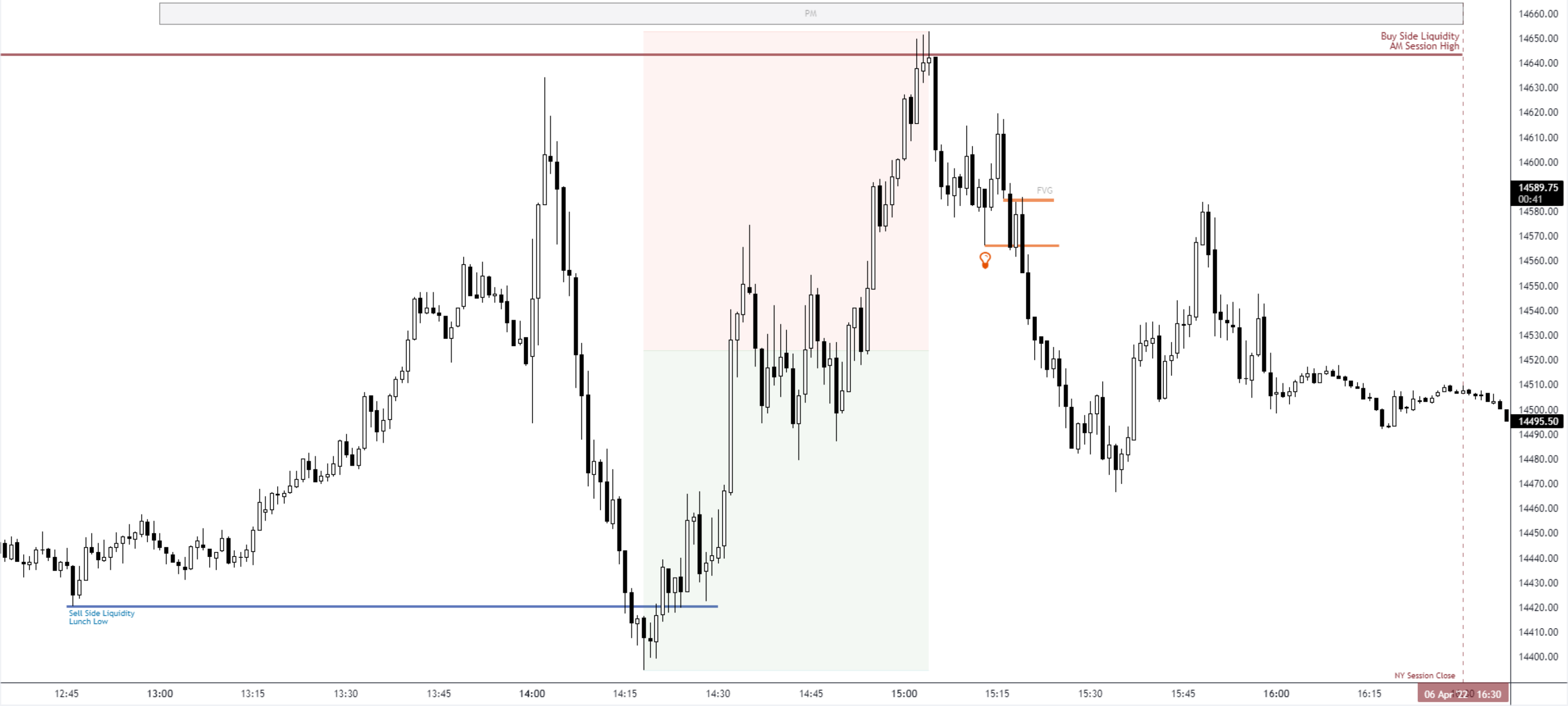
NQM2022, 1, CME_MINI O14578.50 H14581.00 L14576.75 C14581.00



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 08, 2022 07:19 UTC-4

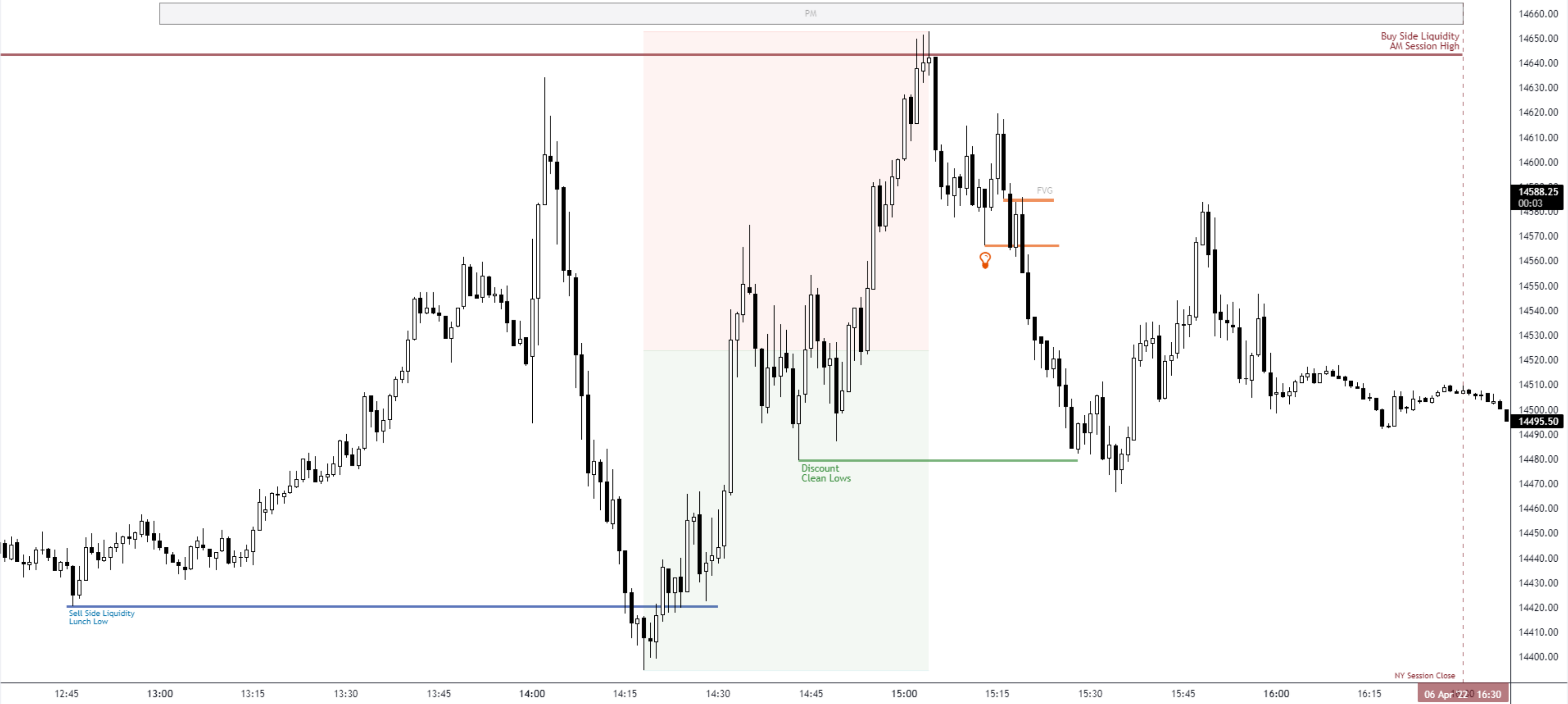
NQM2022, 1, CME_MINI O14589.75 H14590.25 L14589.25 C14589.75



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 08, 2022 07:19 UTC-4

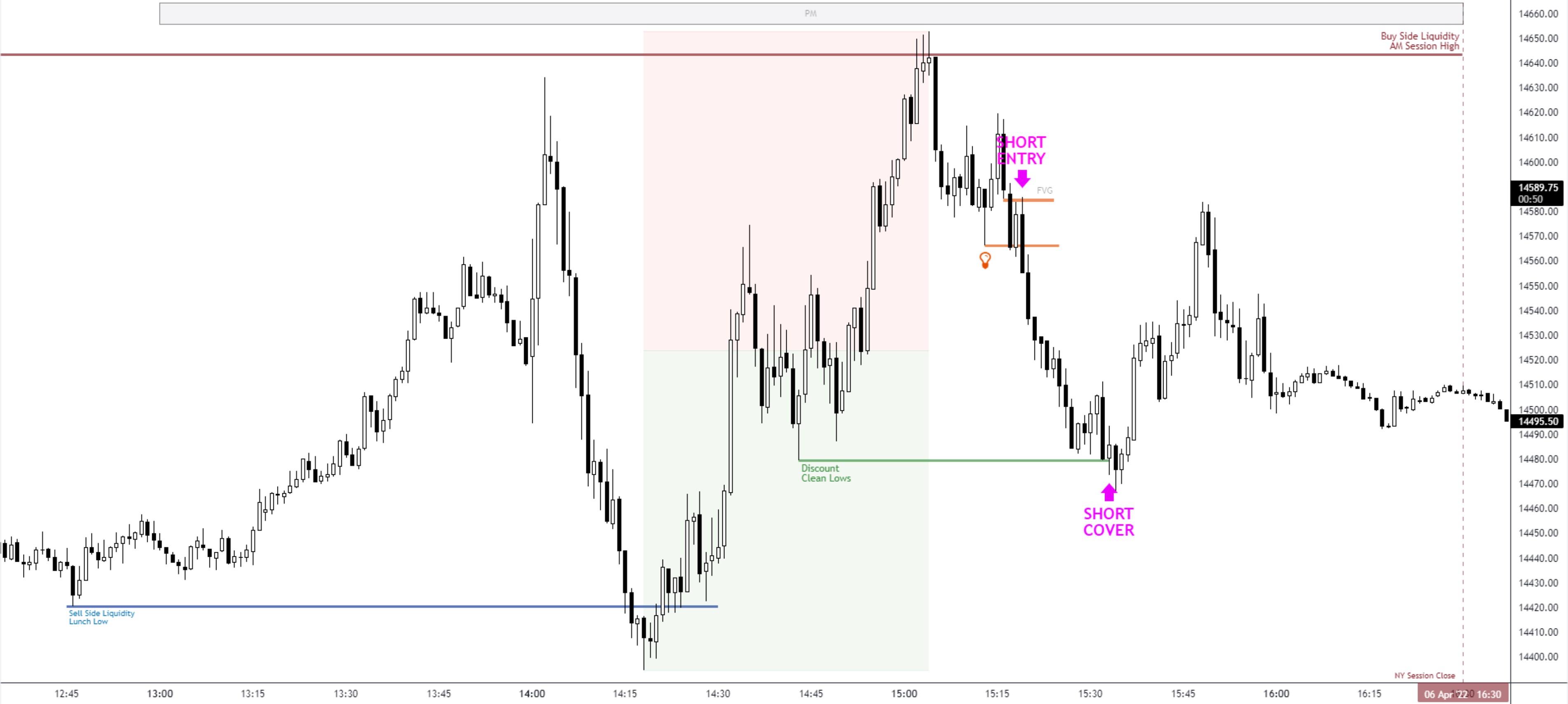
NQM2022, 1, CME_MINI O14589.75 H14590.75 L14586.00 C14588.25



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 08, 2022 07:21 UTC-4

NQM2022, 1, CME_MINI O14589.50 H14591.00 L14589.50 C14589.75



HYPOTHETICAL TRADE

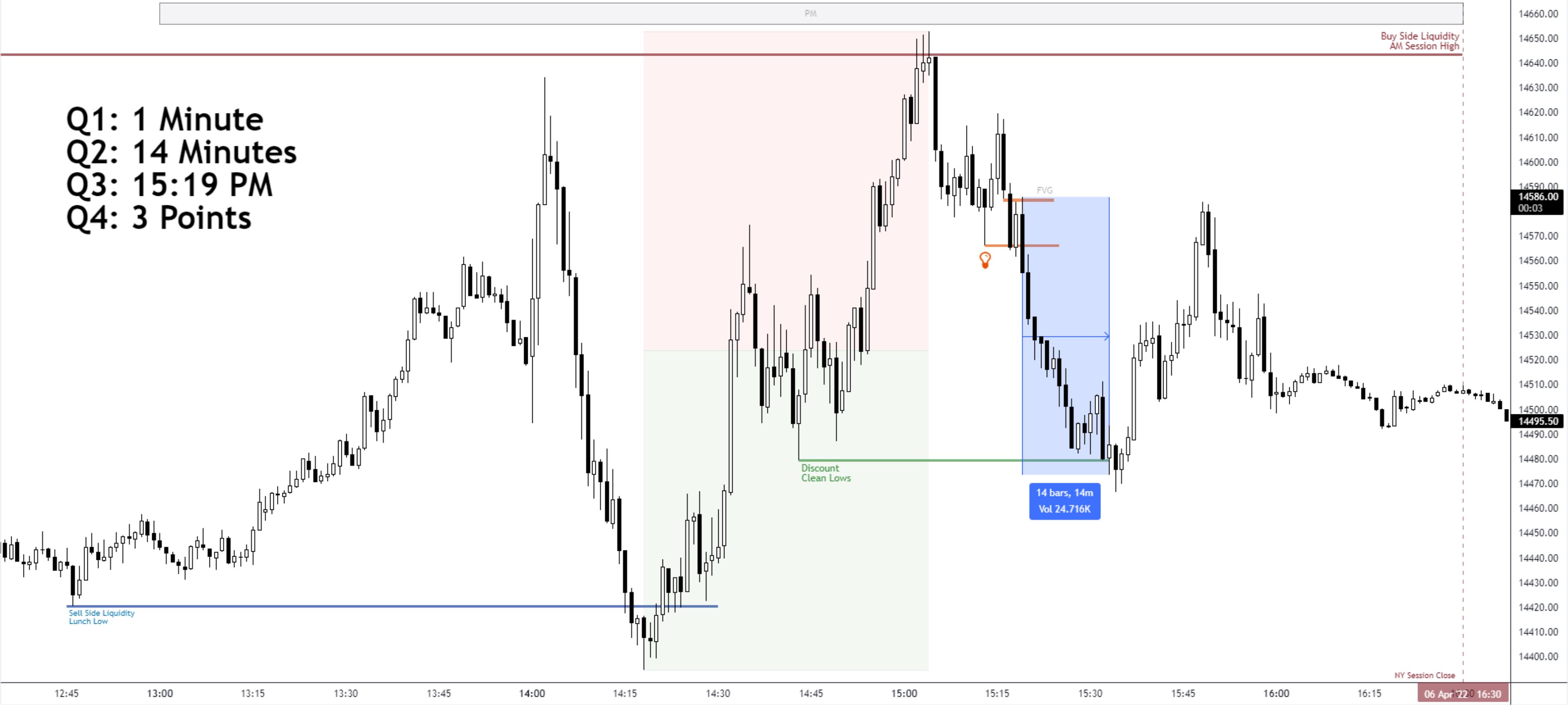
BraveheartFX published on TradingView.com, Apr 08, 2022 07:22 UTC-4



BACKTESTING DATA

BraveheartFX published on TradingView.com, Apr 08, 2022 07:26 UTC-4

NQM2022, 1, CME_MINI O14586.00 H14587.50 L14585.00 C14586.00



TRADE EXAMPLE 3

BELLWETHER

BraveheartFX published on TradingView.com, Apr 08, 2022 21:14 UTC-4

NQM2022, 15, CME_MINI O14333.25 H14336.50 L14325.00 C14328.00



PREMIUM VS DISCOUNT

BraveheartFX published on TradingView.com, Apr 08, 2022 21:20 UTC-4



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 08, 2022 21:22 UTC-4



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 08, 2022 21:24 UTC-4

NQM2022, 1, CME_MINI O14330.75 H14330.75 L14328.00 C14328.00





INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 08, 2022 21:26 UTC-4



HYPOTHETICAL TRADE

BraveheartFX published on TradingView.com, Apr 08, 2022 21:28 UTC-4

NQM2022, 1, CME_MINI O14330.75 H14330.75 L14328.00 C14328.00



BACKTESTING DATA

BraveheartFX published on TradingView.com, Apr 08, 2022 21:32 UTC-4

NQM2022, 1, CME_MINI O14330.75 H14330.75 L14328.00 C14328.00



TRADE EXAMPLE 4

BELLWETHER

BraveheartFX published on TradingView.com, Apr 08, 2022 21:14 UTC-4

NQM2022, 15, CME_MINI O14333.25 H14336.50 L14325.00 C14328.00



PREMIUM VS DISCOUNT

BraveheartFX published on TradingView.com, Apr 08, 2022 21:42 UTC-4



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 08, 2022 21:43 UTC-4



OPPORTUNITY + ENTRY

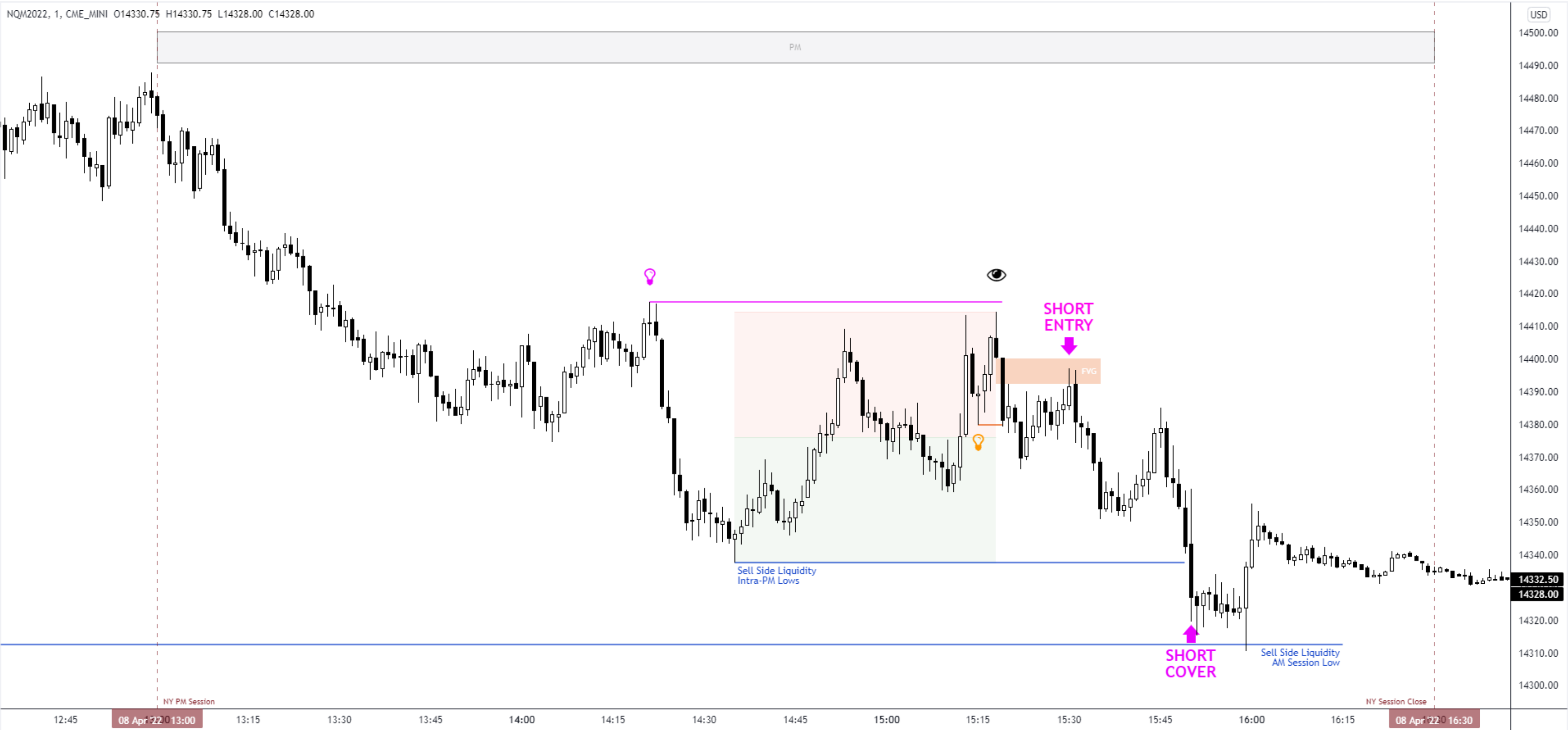
BraveheartFX published on TradingView.com, Apr 08, 2022 21:47 UTC-4

NQM2022, 1, CME_MINI O14330.75 H14330.75 L14328.00 C14328.00



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 08, 2022 21:49 UTC-4



HYPOTHETICAL TRADE

BraveheartFX published on TradingView.com, Apr 08, 2022 21:50 UTC-4

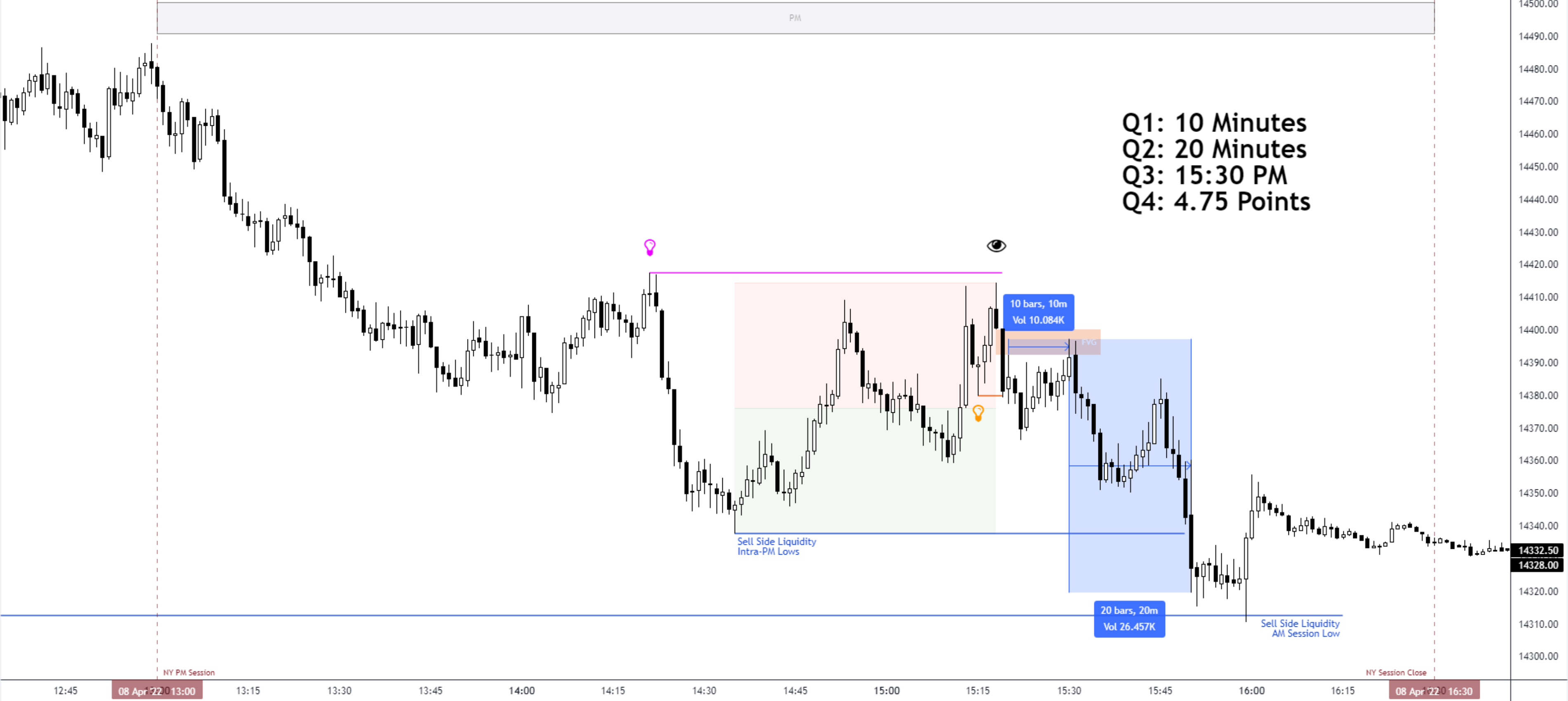
NQM2022, 1, CME_MINI O14330.75 H14330.75 L14328.00 C14328.00



BACKTESTING DATA

BraveheartFX published on TradingView.com, Apr 08, 2022 21:52 UTC-4

NQM2022, 1, CME_MINI O14330.75 H14330.75 L14328.00 C14328.00



TRADE EXAMPLE 5

BELLWETHER

BraveheartFX published on TradingView.com, Apr 08, 2022 22:18 UTC-4

YM1!, 15, CBOT_MINI O34631 H34637 L34617 C34626



PREMIUM VS DISCOUNT

BraveheartFX published on TradingView.com, Apr 08, 2022 22:19 UTC-4



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 08, 2022 22:22 UTC-4



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

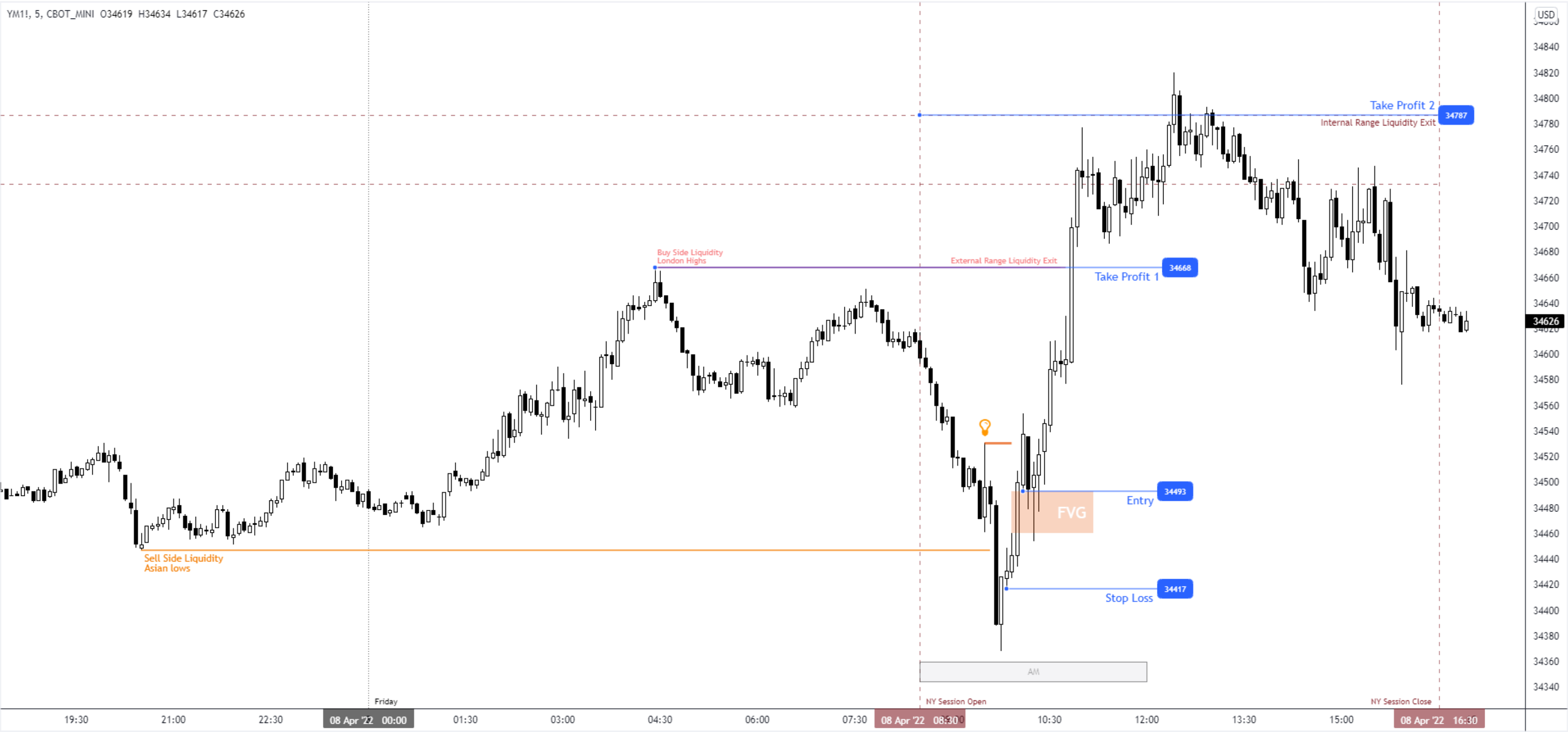
BraveheartFX published on TradingView.com, Apr 08, 2022 22:23 UTC-4



HYPOTHETICAL TRADE

BraveheartFX published on TradingView.com, Apr 08, 2022 22:24 UTC-4

YM1!, 5, CBOT_MINI O34619 H34634 L34617 C34626



BACKTESTING DATA

BraveheartFX published on TradingView.com, Apr 08, 2022 22:27 UTC-4

YM1!, 5, CBOT_MINI O34619 H34634 L34617 C34626

Q1: 5 Minutes
Q2: 45 Minutes, 2 Hours 20 Minutes
Q3: 10:05 AM
Q4: 39 Points



TRADE EXAMPLE 6

BELLWETHER

BraveheartFX published on TradingView.com, Apr 08, 2022 23:21 UTC-4

ESM2022, 15, CME_MINI O4483.75 H4484.75 L4481.75 C4483.50



PREMIUM VS DISCOUNT

BraveheartFX published on TradingView.com, Apr 08, 2022 23:22 UTC-4

ESM2022, 15, CME_MINI O4483.75 H4484.75 L4481.75 C4483.50



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 08, 2022 23:24 UTC-4



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 08, 2022 23:26 UTC-4

ESM2022, 5, CME_MINI O4482.25 H4484.50 L4482.00 C4483.50



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 08, 2022 23:27 UTC-4

ESM2022, 5, CME_MINI O4482.25 H4484.50 L4482.00 C4483.50



HYPOTHETICAL TRADE

BraveheartFX published on TradingView.com, Apr 08, 2022 23:29 UTC-4

ESM2022, 5, CME_MINI O4482.25 H4484.50 L4482.00 C4483.50



BACKTESTING DATA

BraveheartFX published on TradingView.com, Apr 08, 2022 23:31 UTC-4



TRADE EXAMPLE 7

BELLWETHER

BraveheartFX published on TradingView.com, Apr 08, 2022 23:46 UTC-4

ESM2022, 15, CME_MINI O4483.75 H4484.75 L4481.75 C4483.50



PREMIUM VS DISCOUNT

BraveheartFX published on TradingView.com, Apr 08, 2022 23:53 UTC-4

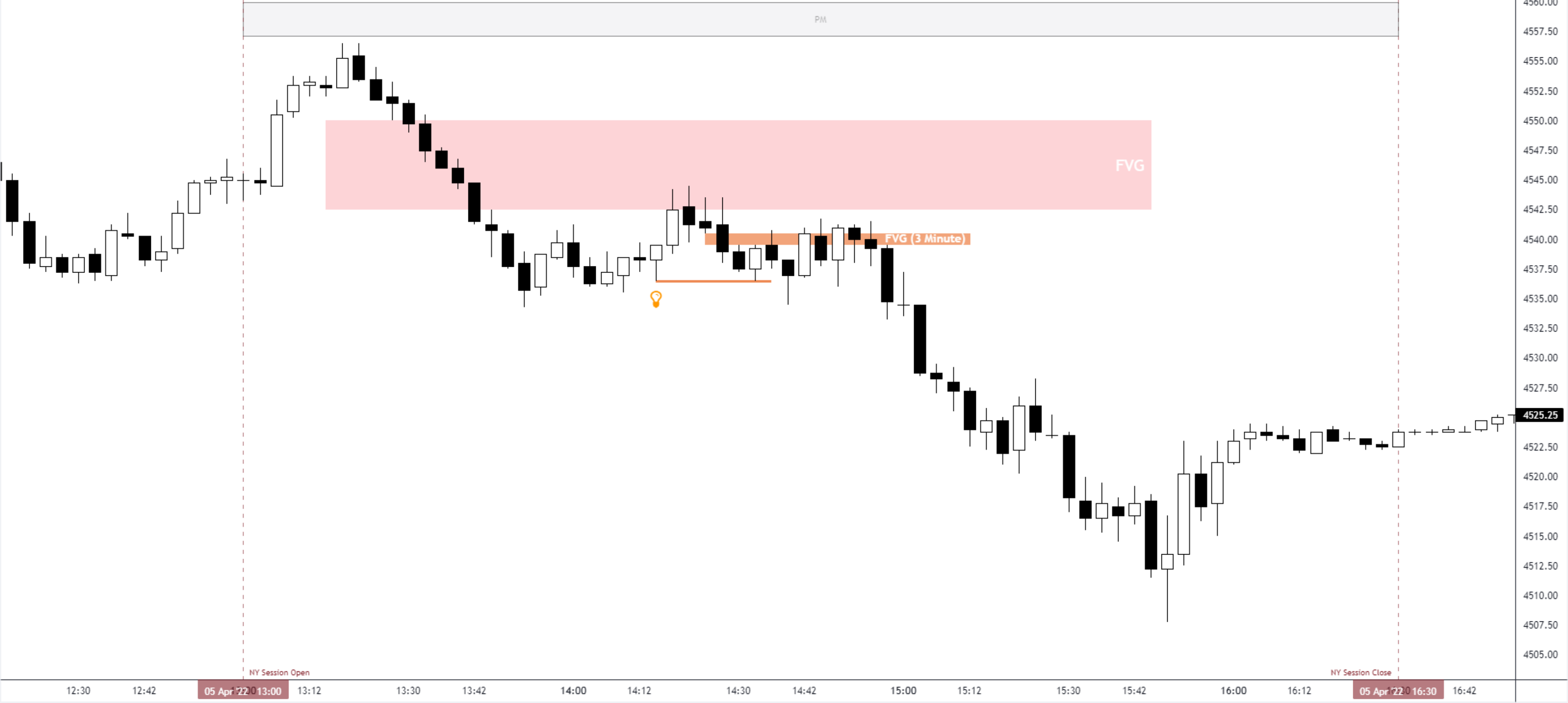
ESM2022, 15, CME_MINI O4483.75 H4484.75 L4481.75 C4483.50



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 08, 2022 23:51 UTC-4

ESM2022, 3, CME_MINI O4483.25 H4484.50 L4482.00 C4483.50



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 08, 2022 23:52 UTC-4



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 08, 2022 23:55 UTC-4



HYPOTHETICAL TRADE

BraveheartFX published on TradingView.com, Apr 08, 2022 23:57 UTC-4

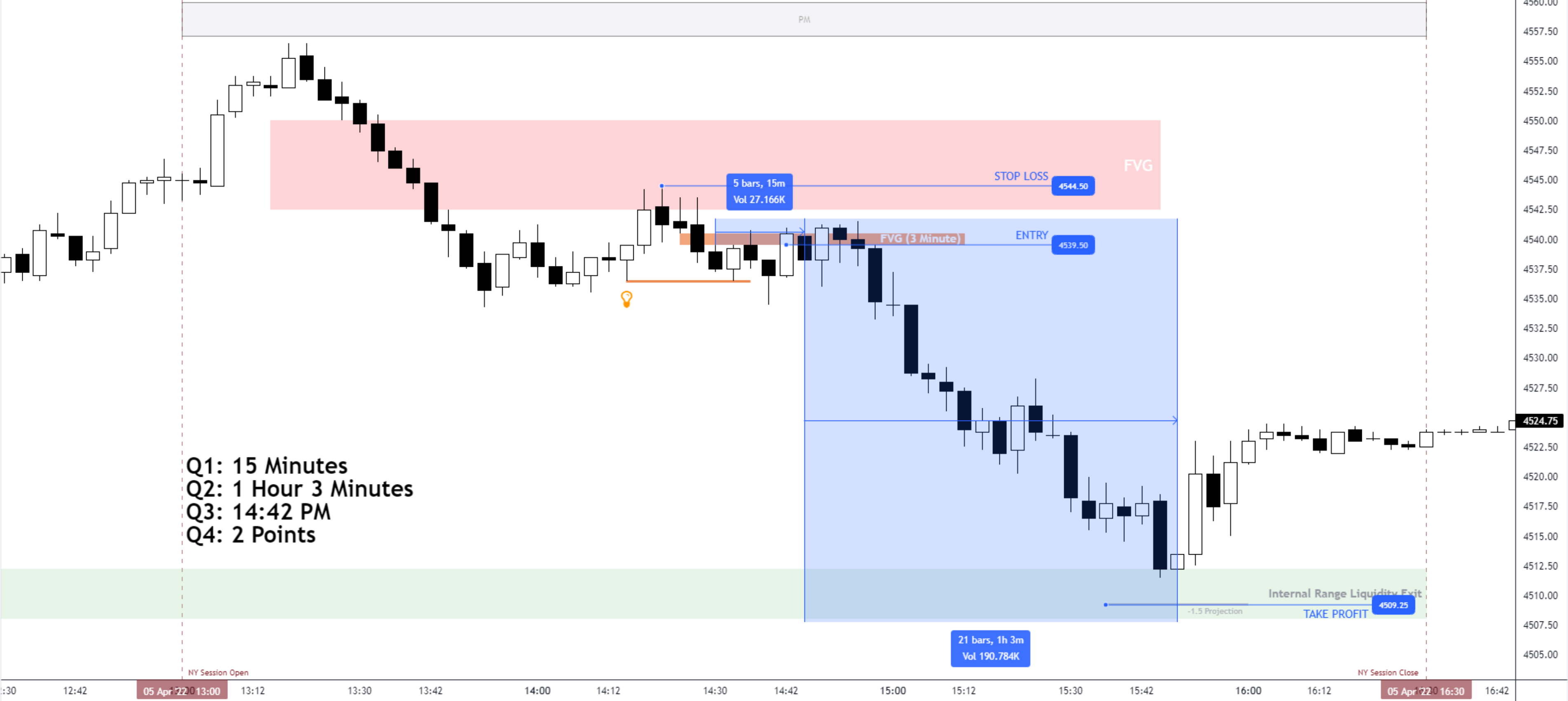
ESM2022, 3, CME_MINI O4483.25 H4484.50 L4482.00 C4483.50



BACKTESTING DATA

BraveheartFX published on TradingView.com, Apr 08, 2022 23:58 UTC-4

ESM2022, 3, CME_MINI O4483.25 H4484.50 L4482.00 C4483.50

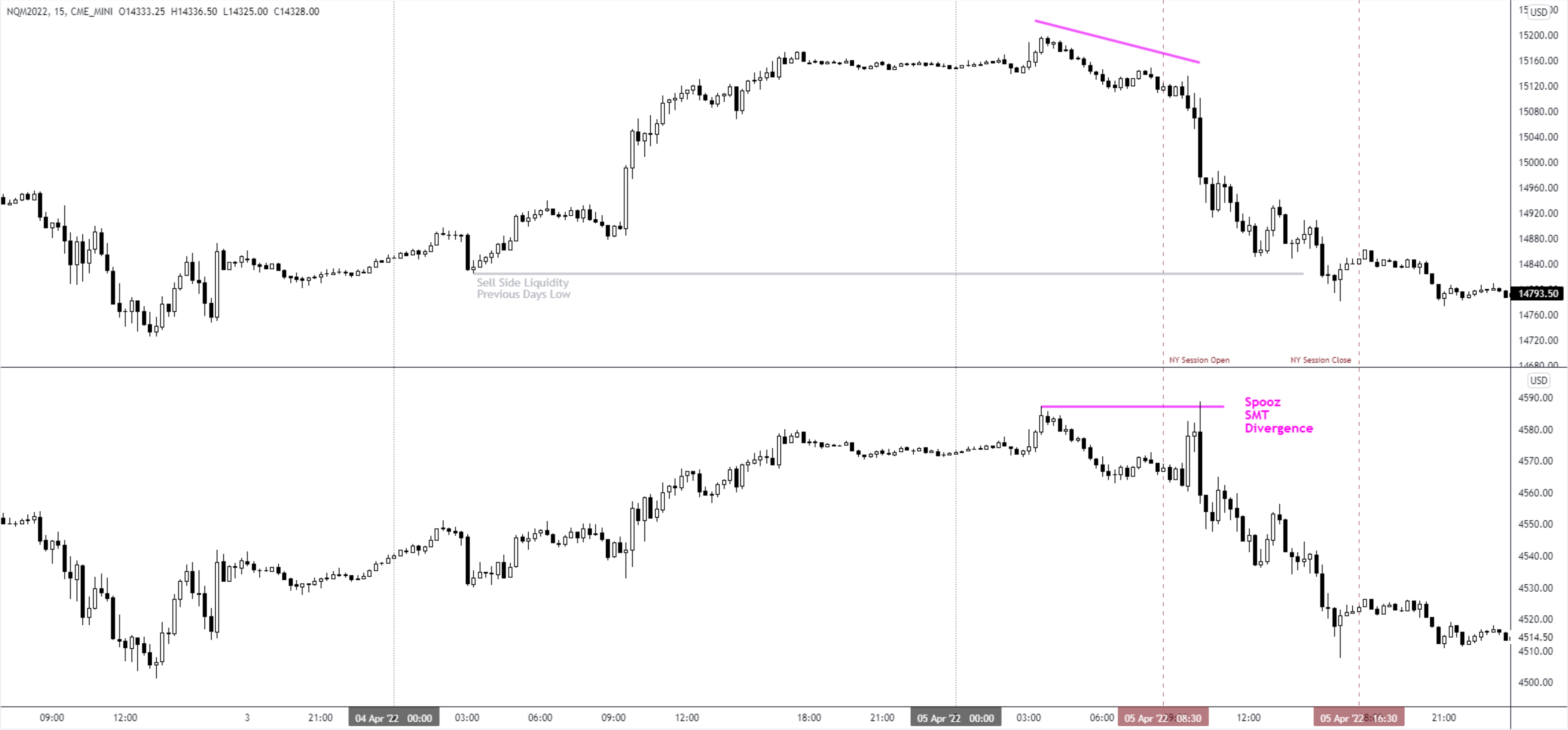


TRADE EXAMPLE 8

BELLWETHER

BraveheartFX published on TradingView.com, Apr 09, 2022 00:09 UTC-4

NQM2022, 15, CME_MINI O14333.25 H14336.50 L14325.00 C14328.00



PREMIUM VS DISCOUNT

BraveheartFX published on TradingView.com, Apr 09, 2022 00:10 UTC-4

NQM2022, 15, CME_MINI O14333.25 H14336.50 L14325.00 C14328.00



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 09, 2022 00:12 UTC-4

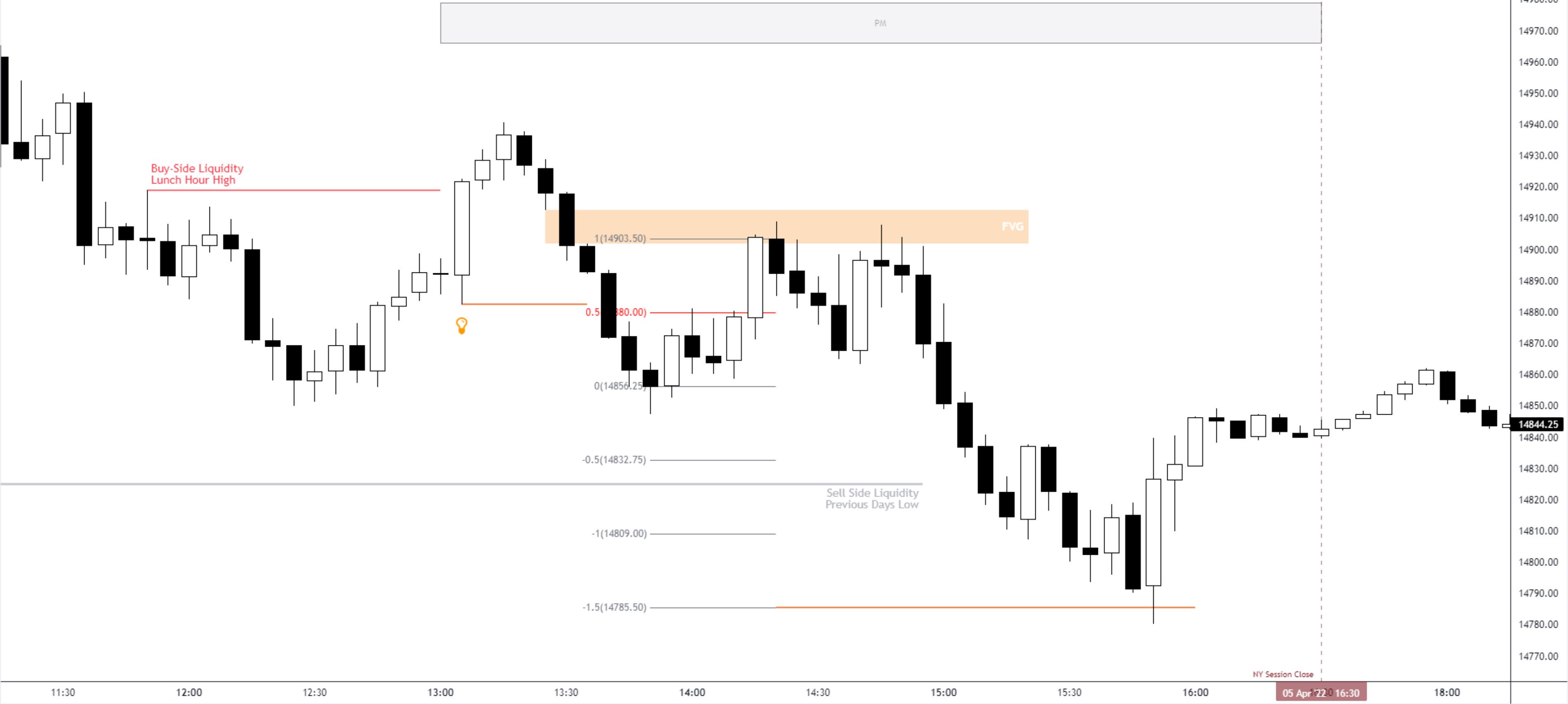
NQM2022, 5, CME_MINI O14329.50 H14331.75 L14327.25 C14328.00



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 09, 2022 00:14 UTC-4

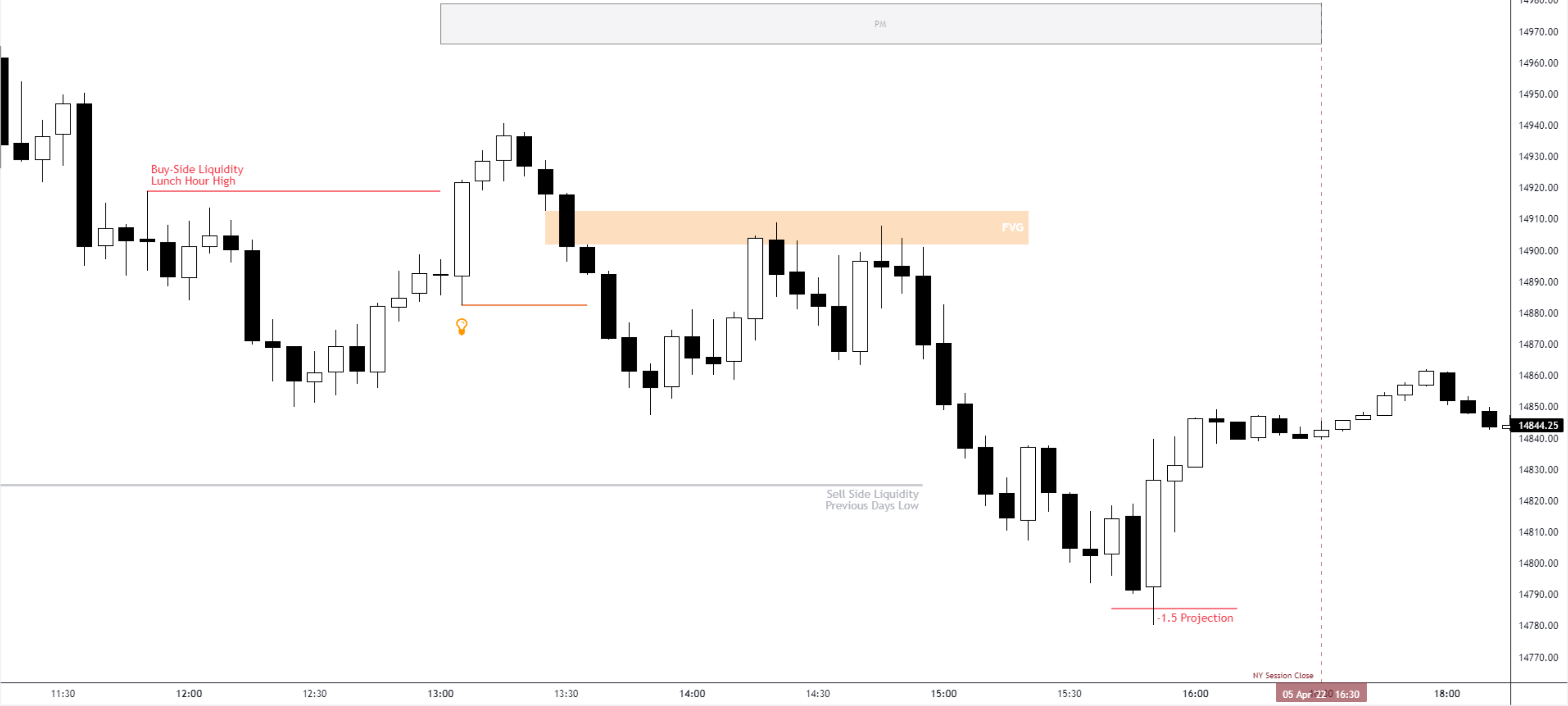
NQM2022, 5, CME_MINI O14329.50 H14331.75 L14327.25 C14328.00



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 09, 2022 00:14 UTC-4

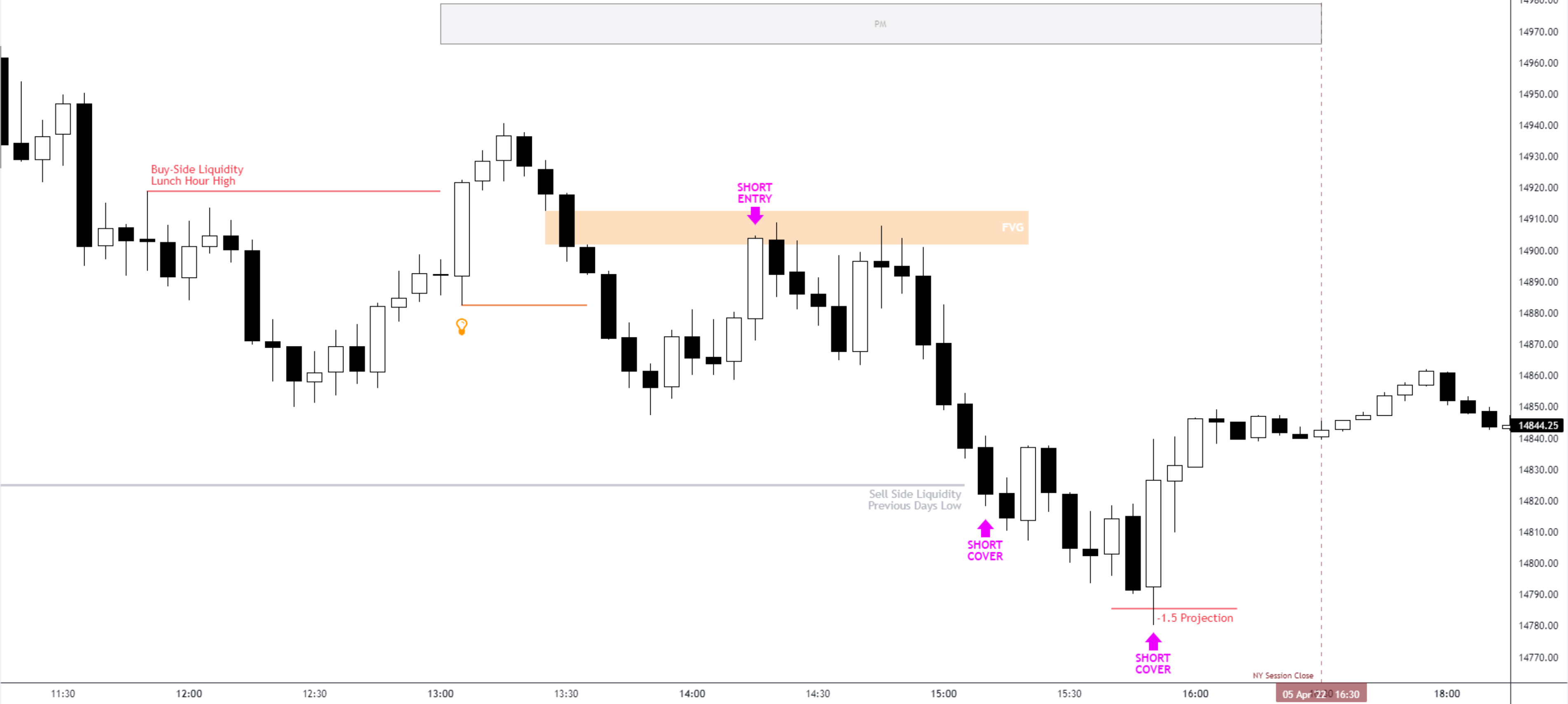
NQM2022, 5, CME_MINI O14329.50 H14331.75 L14327.25 C14328.00



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 09, 2022 00:15 UTC-4

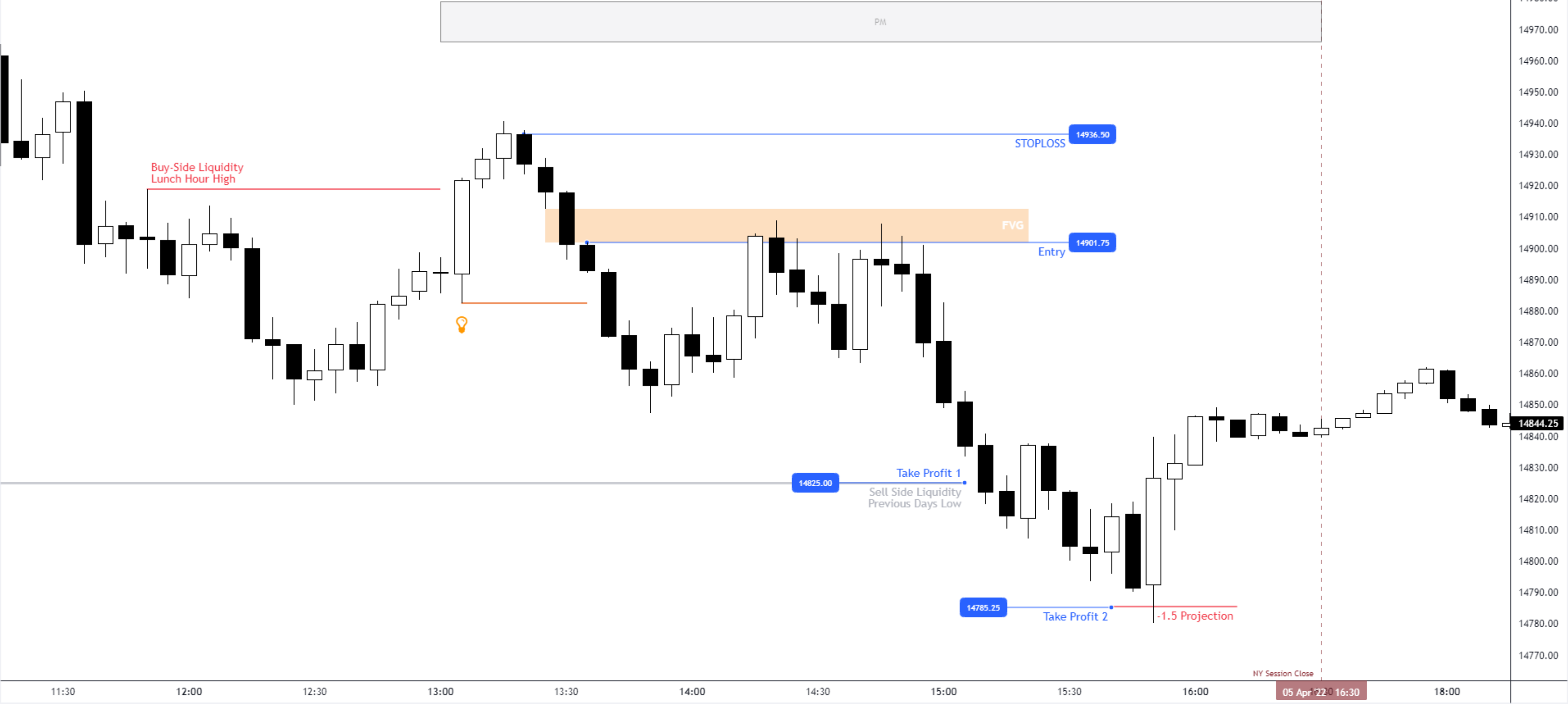
NQM2022, 5, CME_MINI O14329.50 H14331.75 L14327.25 C14328.00



HYPOTHETICAL TRADE

BraveheartFX published on TradingView.com, Apr 09, 2022 00:19 UTC-4

NQM2022, 5, CME_MINI O14329.50 H14331.75 L14327.25 C14328.00



BACKTESTING DATA

BraveheartFX published on TradingView.com, Apr 09, 2022 00:21 UTC-4

NQM2022, 5, CME_MINI O14329.50 H14331.75 L14327.25 C14328.00



Q1: 45 Minutes
Q2: 50 Minutes, 1 Hour 30 Minutes
Q3: 14:20 PM
Q4: 7.25 Points

TRADE EXAMPLE 9

BELLWETHER

BraveheartFX published on TradingView.com, Apr 09, 2022 00:38 UTC-4

NQM2022, 15, CME_MINI O14333.25 H14336.50 L14325.00 C14328.00



PREMIUM VS DISCOUNT

BraveheartFX published on TradingView.com, Apr 09, 2022 00:48 UTC-4

NQM2022, 5, CME_MINI O14329.50 H14331.75 L14327.25 C14328.00



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 09, 2022 00:40 UTC-4

NQM2022, 5, CME_MINI O14329.50 H14331.75 L14327.25 C14328.00



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 09, 2022 00:42 UTC-4

NQM2022, 5, CME_MINI O14329.50 H14331.75 L14327.25 C14328.00



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 09, 2022 00:43 UTC-4

NQM2022, 5, CME_MINI O14329.50 H14331.75 L14327.25 C14328.00



HYPOTHETICAL TRADE

BraveheartFX published on TradingView.com, Apr 09, 2022 00:45 UTC-4

NQM2022, 5, CME: MINI O14329.50 H14331.75 L14327.25 C14328.00



BACKTESTING DATA

BraveheartFX published on TradingView.com, Apr 09, 2022 00:47 UTC-4

NQM2022, 5, CME_MINI O14329.50 H14331.75 L14327.25 C14328.00



TRADE EXAMPLE 10

BELLWETHER

BraveheartFX published on TradingView.com, Apr 09, 2022 00:51 UTC-4

NQM2022, 15, CME_MINI O14333.25 H14336.50 L14325.00 C14328.00



PREMIUM VS DISCOUNT

BraveheartFX published on TradingView.com, Apr 09, 2022 00:51 UTC-4

NQM2022, 15, CME_MINI O14333.25 H14336.50 L14325.00 C14328.00



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 09, 2022 00:52 UTC-4

NQM2022, 3, CME_MINI O14329.25 H14331.75 L14327.25 C14328.00



OPPORTUNITY + ENTRY

BraveheartFX published on TradingView.com, Apr 09, 2022 00:53 UTC-4



INTERNAL & EXTERNAL RANGE LIQUIDITY EXIT

BraveheartFX published on TradingView.com, Apr 09, 2022 00:55 UTC-4

NQM2022, 3, CME_MINI O14329.25 H14331.75 L14327.25 C14328.00



HYPOTHETICAL TRADE

BraveheartFX published on TradingView.com, Apr 09, 2022 00:57 UTC-4

NQM2022, 3, CME_MINI O14329.25 H14331.75 L14327.25 C14328.00



BACKTESTING DATA

BraveheartFX published on TradingView.com, Apr 09, 2022 00:58 UTC-4

NQM2022, 3, CME_MINI O14329.25 H14331.75 L14327.25 C14328.00

